



**TEXSPIN BEARINGS LIMITED**  
**CIN : U29120GJ1995PLC028061**

**VIGIL MECHANISM/WHISTLE  
BLOWER POLICY**

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## **Whistle Blower Policy / Vigil Mechanism Policy**

The Board of Directors (the "Board") of Texspin Bearings Limited (the "Company") at its meeting held on 01.04.2014 had adopted this Whistle Blower Policy / Vigil Mechanism Policy (the "Policy") as required by Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Whistle Blower Policy / Vigil Mechanism Policy - a Policy for encouraging employees & business associates to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

### **A. INTRODUCTION:**

Texspin Bearings Limited, hereafter referred to as "the Company", & its subsidiaries / associate companies are committed to high standards of openness, integrity, probity, and reliability in its work. To maintain these standards, the Company encourages its employees who have concerns about suspected serious misconduct to come forward and report these concerns without fear of punishment, reprisal, or unfair treatment.

### **B. SUBJECT MATTER OF THE REPORT:**

A report to the management on concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy should be based on serious factual grounds, must be of substance and be related to an issue falling under one of the following categories:

- Actual violation or suspected violation or threat of violation of one of the Company's business principles, policy statements or directives



- Actual commission or suspected commission or threat of commission of an unlawful/ criminal act
- A (potentially) dangerous health, safety or environment situation. Risk to security of people or property
- Purposeful misinformation to public authorities, holding back, shredding or manipulating information on such matters
- Theft or fraud against the Company

### **C. WHOM TO REPORT BY EMPLOYEES:**

All employees could discuss such issues with their immediate superior or where communication with the immediate superior is not possible it should be reported to the one whom your superior reports.

In certain cases, reporting by an employee of alleged violations of company policies and directives through the company's hierarchical line may not be a viable option in his sincere opinion. In such a case, the employee may report to the Managing Director / Wholetime Director. However, the reporting employee must ensure that there are valid grounds and that he is in a position to justify the necessity to approach the Managing Director / Wholetime Director.

Where the employee has sufficient reasons to believe that he is not in a position to communicate his concern to his immediate superior or the superior's reporting authority or even to the Managing Director / Wholetime Director, or where the allegation is about any Director of the Company, then in such circumstances, he could communicate his concern directly to the Chairman of the Audit Committee. No personnel shall be denied access to the Audit Committee in such circumstances.



## **D. HOW TO REPORT:**

Concerns may be voiced in a face-to-face meeting. If that is not possible, these may be reported through by a letter, email or fax message, providing the background, history and reason for the concern, together with names, dates, places and as much information as possible.

Business associates can inform in writing or verbally to the Senior Management Personnel of the company regarding any unfair, unethical act in any form by an employee.

Individuals will not be expected to prove the truth of an allegation, but they should be able to demonstrate that there are sufficient grounds to have a reasonable belief that something is wrong. Individuals are encouraged to express their concerns at the earliest possible stage so that timely action can be taken.

## **E. HANDLING OF THE REPORT AND INVESTIGATION:**

Any report received will be handled as strictly confidential information. The immediate superior or the official reported to will arrange for the correct and confidential recording and handling of the report.

As a first step, the Company official reported to will discuss the report with the employee who filed it. Depending on the outcome of this discussion, and other relevant factors, a decision will be taken by the official reported to, as to how to proceed.

The official reported to may further investigate the report if he considers necessary or he may decide against it if initial review makes such investigation unnecessary. The complainant may also decide to withdraw the complaint after a discussion with his superior. In any of the foregoing, the reporting employee shall be advised of the decision of the official reported to within a reasonable period, in principle not exceeding 4-6 weeks.



Person(s) mentioned in the report and alleged as having violated the relevant principles or rules shall not be informed of the report unless and until it shall be necessary for the purpose of the investigation. Unless otherwise agreed with the reporting employee, his identity shall not be disclosed to anyone during a pending investigation. It is possible that a person's identity may become public in the event that the report leads to a criminal prosecution or a civil action.

**F. NO DISCIPLINARY MEASURES FOR REPORTS MADE IN GOOD FAITH:**

The Company encourages its employees to raise concerns in good faith. However, if upon investigation some of these concerns cannot be confirmed or may not have substance, no action will be taken against employees raising concerns in good faith.

**G. UNTRUE ALLEGATIONS:**

While the Company encourages people to raise concerns in good faith, it is necessary to check misuse of this Policy. Thus, if reported allegations are judged malicious and without any factual foundation, the Company may take appropriate action against employees making such malicious allegations.

**H. NON-RETALIATION:**

The Company will not tolerate any reprisal or retaliation against any person, who in good faith, reports a known or suspected violation of the law or of any policy, rule or regulation, including this Policy. The Company will take appropriate disciplinary action against any person who retaliates, directly or indirectly, against any person for reporting an actual or suspected violation of any Company policy, rule or regulation including this Policy, or applicable laws and regulations or assisting in any investigation of any such violation or suspected violation.



## **I. REVIEW:**

Audit Committee and Board of Directors of the Company will time to time review the Complaints Received and Disposed off on quarterly basis. Audit Committee and Board of Directors of the Company will also review if any changes or modifications are required in the existing policy of the Company.

## **J. AMENDMENTS AND UPDATES:**

The Committee shall review this Policy and recommend revisions to the Board for consideration and approval as and when required.

## **K. INTERPRETATION:**

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder / SEBI Regulations. In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.

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